

# Solar PV Inverter Market Share, Size, Price, Players, Demand, Growth, Analysis, Research, Report Forecast 2022-2027

*Global Solar PV Inverter Market To Be Driven By The Increasing Application Of The Product In The Residential Sector In The Forecast Period Of 2022-2027*

30 NORTH GOULD STREET, WYOMING, UNITED STATES, September 7, 2022 /EINPresswire.com/ -- The new report by Expert Market Research titled, 'Global [Solar PV Inverter Market Size](#) , Share, Demand, Report and Forecast 2022-2027', gives an in-depth analysis of the global solar PV inverter market, assessing the market based on its segments like technologies, voltage, applications, and major regions.



The report tracks the latest trends in the industry and studies their impact on the overall market. It also assesses the market dynamics, covering the key demand and price indicators, along with analysing the market based on the SWOT and Porter's Five Forces models.

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The key highlights of the report include:

Market Overview (2017-2027)

- Historical Market Size (2020): USD 7.3 Billion
- Forecast CAGR (2021-2026): 5%
- Forecast Market Size (2026): USD 9.8 Billion

Solar PV inverter is a clean source of energy, helps save a significant amount of money, and provides relief at the time of long power cuts. In this regard, the rising application of the product

in the residential sector is also driving the market growth. In addition, the growing adoption of high-tech electronic appliances in the modern household is further propelling the demand for solar PV inverter.

Moreover, the increasing demand for electricity in the utility and industrial sectors is anticipated to boost the market growth in the forecast period. In terms of region, the Asia Pacific region accounts for a significant share in the market owing to the rapid industrial advancements in countries like India and China.

### Industry Definition and Major Segments

Solar PV inverter refers to an equipment which converts DC power into AC power generated from the solar array. This AC power is utilised in various applications including electric grids. Solar PV inverters also track voltage and shuts down the flow of current during emergency conditions.

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On the basis of technology, the market can be segmented into:

- Central Inverters
- String Inverters
- Microinverters
- Others

The market has been segmented based on voltage into:

- < 1,000 V
- 1,000 – 1,499 V
- >1,500 V
- Others

The significant applications of the product include:

- Utility Scale
- Residential Scale
- Small Commercial Scale
- Large Commercial Scale
- Industrial Scale
- Others

The regional markets for solar PV inverter include:

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East and Africa

## Market Trends

The key trends in the solar PV inverter market include the increasing concerns pertaining to emission of greenhouse gases, which is generating demand for the product, as it is eco-friendly. The stringent regulations of the government encouraging the utilisation of solar energy are anticipated to be the crucial trends in the market. The market is likely to be aided by the rising prices of fossil fuels.

Furthermore, the growing technological advancements in the sectors, such as aerospace and defence, and electronics and electrical, coupled with the increasing investments towards upgrading the existing power sources are likely to provide impetus to the market in the coming years.

## Key Market Players

The major players in the market are Schneider Electric SE, Siemens AG, Mitsubishi Electric US, Inc., General Electric Company, Huawei Technologies Co., Ltd, FIMER Group, SolarEdge Technologies Inc, and Toshiba International Corporation, among others. The report covers the market shares, capacities, plant turnarounds, expansions, investments and mergers and acquisitions, among other latest developments of these market players.

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